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Share Department, Board & Coordination Division, Plot No.4 Sector 10, Dwarka, New Delhi-110075
Tel No: 011-28044857, E-mail: hosd@pnb.co.in

Scrip Code : PNB	Scrip Code : 532461
National Stock Exchange of India Limited "Exchange Plaza" Bandra – Kurla Complex, Bandra (E) Mumbai – 400 051	BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

Date: 24.11.2022

Dear Sir (s),

Reg: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

The Exchange is hereby informed that the Bank has received approval of DIPAM, Ministry of Finance, Government of India for divestment of Bank's entire/part stake in UTI Asset Management Company Limited in single or multiple tranches subject to compliance of SEBI Regulations/other applicable regulatory guidelines. The details in respect of the same are enclosed as Annexure.

The above information is submitted in compliance of Regulation 30 of SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,

(Ekta Pasricha)
Company Secretary
Encl. A/a



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पंजाब नैशनल बैंक punjab national bank

कॉर्पोरेट कार्यालय: प्लॉट सं.4, सेक्टर-10, द्वारका, नई दिल्ली-110075
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Annexure

Details of the Transaction

a)	Name of the entity in which stake is to be divested, details in brief such as size etc.	Name of Target Company: UTI Asset Management Company Ltd. (UTI AMC) Percentage of shareholding of PNB as on date: 15.22% Turnover for FY 2021-22 - Rs.1060.27 Crore
b)	Whether the divestment would fall within related party transaction(s)	The transaction does not constitute a related party transaction. The Bank and its Promoter in the normal course of business may have business dealings with UTI AMC at an arm's length.
c)	Industry to which the entity being divested belongs	Asset Management Company.
d)	Objects and effects of divestment (including but not limited to, disclosure of reasons for divestment of target entity)	The Bank has decided to divest its part/entire stake in UTI AMC in single or multiple tranches for realization of gain on investment.
e)	Brief details of any governmental or regulatory approvals required for the divestment	Approval required from SEBI/other Regulators.
f)	Indicative time period for completion of the divestment	The timeline for making the divestment is yet to be finalized.
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Divestment of part/entire stake in UTI AMC in single or multiple tranches.
h)	Value of divestment or the or the price at which the shares are divested	Yet to be decided.



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i)	Percentage of shareholding / control to be divested and / or number of shares divestment	Yet to be decided.																
j)	Brief background about the entity in which stake is to be divested in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the divested entity has presence and any other significant information (in brief)	Date of Incorporation: UTI Asset Management Company Ltd (UTI AMC) was incorporated on November 14, 2002 and commenced operations from February 1, 2003. UTI AMC is the investment manager to the schemes of UTI Mutual Fund. It also manages offshore funds and provides support to the Specified Undertaking of the Unit Trust of India. UTI AMC has been promoted by four sponsors, namely, State Bank of India, Life Insurance Corporation of India, Bank of Baroda and Punjab National Bank and presently, they collectively hold 45.16% of the shares of UTI AMC. History of last 3 years turnover: (Amount in crore) <table><tr><th>Particulars</th><th>FY 2021-22</th><th>FY 2020-21</th><th>FY 2019-20</th></tr><tr><td>Revenue from operations</td><td>1059.63</td><td>940.56</td><td>831.53</td></tr><tr><td>Other Income</td><td>0.64</td><td>1.77</td><td>30.26</td></tr><tr><td>Total Income</td><td>1060.27</td><td>942.33</td><td>861.79</td></tr></table> Applicable Country of presence: India	Particulars	FY 2021-22	FY 2020-21	FY 2019-20	Revenue from operations	1059.63	940.56	831.53	Other Income	0.64	1.77	30.26	Total Income	1060.27	942.33	861.79
Particulars	FY 2021-22	FY 2020-21	FY 2019-20															
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